



**STATEMENT OF PROCEEDINGS FOR THE
REGULAR MEETING OF THE BOARD OF SUPERVISORS
OF THE COUNTY OF LOS ANGELES HELD IN ROOM 381B
OF THE KENNETH HAHN HALL OF ADMINISTRATION
500 WEST TEMPLE STREET, LOS ANGELES, CALIFORNIA 90012**

Tuesday, May 15, 2012

9:30 AM

- 20.** Recommendation: Approve the establishment of the Other Post-Employment Benefit (OPEB) Trust for the purpose of holding and investing assets to pre-fund the Retiree Health Program which is administered by the Los Angeles County Employees Retirement Association (LACERA) for certain retired LACERA members, as well as certain dependents and survivors of LACERA members; adopt a resolution relating to establishment of the OPEB Trust between the County and LACERA (Board of Investments); authorize the Chief Executive Officer to execute the agreement on behalf of the County contingent upon approval and adoption of such agreement by the Board of Investments or its delegate; instruct the Auditor-Controller to make the system changes necessary to implement the aforementioned recommendations; and direct the Chief Executive Officer to revise the Board of Supervisors Policy 4.030 - Budget Policies and Priorities to update the County's policy as outlined in this action. (12-2059)

On motion of Supervisor Knabe, seconded by Supervisor Ridley-Thomas, this item was approved.

Ayes: 5 - Supervisor Molina, Supervisor Ridley-Thomas, Supervisor Knabe, Supervisor Antonovich and Supervisor Yaroslavsky

Attachments: [Board Letter](#)
[Video](#)
[Audio](#)

The foregoing is a fair statement of the proceedings of the regular meeting held May 15, 2012, by the Board of Supervisors of the County of Los Angeles and ex officio the governing body of all other special assessment and taxing districts, agencies and authorities for which said Board so acts.

Sachi A. Hamai, Executive Officer

Executive Officer-Clerk
of the Board of Supervisors

By 

Sachi A. Hamai
Executive Officer